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1. Shell first to supply Sustainable Aviation Fuel to customers in Singapore

Feb 17, 2022

Shell announced today that it has become the first supplier of sustainable aviation fuel (SAF) to customers in Singapore.

Shell has also completed the upgrading of its facility in Singapore which will enable blending of SAF in Singapore. SAF is approved for use in aircraft operating today only when blended in a ratio of up to 50% with conventional jet fuel.¹ Having a blending facility in the region enables a more efficient operation by moving neat SAF in bulk from production sources to the blending facility and then delivering blended SAF parcels to where it is needed.

The announcement represents a significant milestone for the aviation industry in Asia, as the enhanced SAF supply chain capabilities increase customer's access to SAF. For the first time in Singapore, customers can now reduce emissions by flying on SAF.

The SAF supplied is made from waste products and sustainable feedstocks and will be blended with conventional jet fuel. The first batch of SAF is blended in Europe and aims to test and verify the supply chain for SAF that Shell has established in Asia. Shell seeks to commence blending at its Singapore facilities for subsequent batches.

Building supply chain capabilities to blend, handle and distribute SAF is critical in enabling more customers access to SAF, allowing us to help quicken the pace of decarbonising the aviation sector. In its neat form, SAF can reduce lifecycle emissions by up to 80% compared to conventional fuel.²

Jan Toschka, Global President, Shell Aviation, said: "Today's announcement is an example of how we are building the capabilities now to accelerate the use of SAF in Asia. We want to become a sustainability leader in this important market. Alongside investing in our capabilities to produce SAF, we are also focused on developing the regional infrastructure needed to get the fuel to our customers at their key locations. Through leveraging our extensive refuelling network, I am proud that we are helping our customers to decarbonise by becoming the first supplier of SAF in Singapore."

Lee Seow Hiang, CEO, Changi Airport Group (CAG), remarked that "Aircraft emissions and airport activities contribute to an airport's carbon footprint. Changi Airport believes that SAF is one of the keys to unlock the future to a more sustainable air travel industry. We are committed to working actively with airlines, industry players and government agencies on the adoption of SAF with the goal of advancing Changi Airport as a sustainable aviation hub."

Shell has announced its ambition to produce around 2 million tonnes of SAF a year by 2025 globally. To support this, Shell outlined plans for a biofuels facility, subject to final investment decision, at the Shell Energy and Chemicals Park Singapore. The facility has the ability to produce 550,000 tonnes of low-carbon fuels a year, including SAF.

Ng Chin Hwee, CEO, SIA Engineering Company (SIAEC), said: "We welcome Shell's announcement to blend SAF in the Asia Pacific region. Together with Shell and like-minded companies in the aviation value chain, SIAEC supports the aviation industry towards its net zero carbon emissions goal. In this regard, we are one of the first maintenance, repair and overhaul (MRO) service providers to successfully conduct a trial using blended SAF to perform engine

tests at our engine test facility. The success of the trial marks SIAEC's capability and operational readiness to offer sustainability-centric services to our customers."

Enabling SAF in Singapore and Asia is a major step forward and Shell will continue to work with players in the aviation ecosystem to decarbonise the sector. In conjunction with this announcement, Shell has launched a new set of sketches – **Singapore: A 21st Century Energy Hub**, that looks at sectors like aviation against the context of possible pathways, including rapid and constrained decarbonisation, that Singapore could take as the energy transition progresses.

Notes to editors

1. ATA Sustainable aviation fuels: **Factsheet**
2. IATA Sustainable aviation fuels: **Factsheet**

About Shell Aviation

With one of the most extensive refuelling networks in the world Shell Aviation supplies fuel, lubricants, and sustainable solutions in more than 60 countries. Customers range from the world's largest airlines to private pilots.

Shell's target is to become a net-zero emissions energy business by 2050, in step with society's progress towards the goal of the UN Paris Agreement on climate change. Shell aims to reduce the carbon intensity of the energy products we sell to our customers by 100% by 2050 and by around 45% by 2035.

Shell Aviation's **carbon management strategy** aims to help our customers decarbonise by avoiding emissions on the ground, reducing emissions principally through the use of Sustainable Aviation Fuel, and offsetting emissions through the use of carbon credits, specifically nature-based solutions. Shell Aviation plays many different roles in this strategy; a fuel supplier (renewable and conventional), a technology partner, and proponent of energy solutions for airports. We actively collaborate across the industry to deliver more sustainable solutions for aviation. Examples include our work with **World Energy**, **Amazon Air**, **Neste**, **Red Rock**, **Rolls-Royce**, and at San Francisco Airport. Shell Aviation is proud to be a member of "**The Clean Skies for Tomorrow Coalition**" and the **UK government's Jet Zero Council**.

Further information can be found at **Shell Aviation** and **Flightpath**, our conversation series featuring expert perspectives on the issues facing aviation.

Enquiries

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Cautionary note

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over which Shell has significant influence but neither control nor joint control are referred to as “associates”. The term “Shell interest” is used for convenience to indicate the direct and/or indirect ownership interest held by Shell in an entity or unincorporated joint arrangement, after exclusion of all third-party interest.

This announcement contains data and analysis from Shell’s Sky 1.5 scenario. Shell Scenarios are not intended to be projections or forecasts of the future. Shell scenarios including the scenarios contained in this announcement are not Shell’s strategy or business plan. When developing Shell’s strategy, our scenarios are one of many variables that we consider. Ultimately, whether society meets its goals to decarbonize is not within Shell’s control. While we intend to travel this journey in step with society, only governments can create the framework for success. The Sky 1.5 scenario starts with data from Shell’s Sky scenario, but there are important updates. First, the outlook uses the most recent modelling for the impact and recovery from COVID-19 consistent with a Sky 1.5 scenario narrative. Second, it blends this projection into existing Sky (2018) energy system data by around 2030. Third, the extensive scaleup of nature-based solutions is brought into the core scenario, which benefits from extensive new modelling of that scale-up. (In 2018, nature-based solutions required to achieve 1.5°C above pre-industrial levels by the end of this century were analysed as a sensitivity to Sky. This analysis was also reviewed and included in the IPCC Special Report on Global Warming of 1.5°C (SR15).) Fourth, our new oil and natural gas supply modelling, with an outlook consistent with the Sky 1.5 narrative and demand, is presented for the first time. Fifth, the Sky 1.5 scenario draws on the latest historical data and estimates to 2020 from various sources, particularly the extensive International Energy Agency energy statistics. As with Sky, this scenario assumes that society achieves the 1.5°C stretch goal of the Paris Agreement. It is rooted in stretching but realistic development dynamics today but explores a goal-oriented way to achieve that ambition. We worked back in designing how this could occur, considering the realities of the situation today and taking into account realistic timescales for change. Of course, there is a range of possible paths in detail that society could take to achieve this goal. Although achieving the goal of the Paris Agreement and the future depicted in Sky 1.5 while maintaining a growing global economy will be extremely challenging, today it is still a technically possible path.

This announcement contains forward-looking statements (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995) concerning the financial condition, results of operations and businesses of Shell. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management’s current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among other things, statements concerning the potential exposure of Shell to market risks and statements expressing management’s expectations, beliefs, estimates, forecasts, projections and assumptions. These forward-looking statements are identified by their use of terms and phrases such as “aim”, “ambition”, “anticipate”, “believe”, “could”, “estimate”, “expect”, “goals”, “intend”, “may”, “milestones”, “objectives”, “outlook”, “plan”, “probably”, “project”, “risks”, “schedule”, “seek”, “should”, “target”, “will” and similar terms and phrases. There are a number of factors that could affect the future operations of Shell and could cause those results to differ materially from those expressed in the forward-looking statements included in this announcement, including (without limitation): (a) price fluctuations in crude oil and natural gas; (b) changes in demand for Shell’s products; (c) currency fluctuations; (d) drilling and production results; (e) reserves estimates; (f) loss of market share and industry competition; (g) environmental and physical risks; (h) risks associated with the identification of suitable potential acquisition properties and targets, and successful negotiation and completion of such transactions; (i) the risk of doing business in developing countries and countries subject to international sanctions; (j) legislative, judicial, fiscal and regulatory developments including regulatory measures addressing climate change; (k) economic and financial market conditions in various countries and regions; (l) political risks, including the risks of expropriation and renegotiation of the terms of contracts with governmental entities, delays or advancements in the approval of projects and delays in the reimbursement for shared costs; (m) risks associated with

the impact of pandemics, such as the COVID-19 (coronavirus) outbreak; and (n) changes in trading conditions. No assurance is provided that future dividend payments will match or exceed previous dividend payments. All forward-looking statements contained in this announcement are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Readers should not place undue reliance on forward-looking statements. Additional risk factors that may affect future results are contained in Shell plc's Form 20-F for the year ended December 31, 2020 (available at www.shell.com/investor and www.sec.gov). These risk factors also expressly qualify all forward-looking statements contained in this announcement and should be considered by the reader. Each forward-looking statement speaks only as of the date of this announcement, February 17, 2022. Neither Shell plc nor any of its subsidiaries undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events or other information. In light of these risks, results could differ materially from those stated, implied or inferred from the forward-looking statements contained in this announcement.

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We may have used certain terms, such as resources, in this announcement that the United States Securities and Exchange Commission (SEC) strictly prohibits us from including in our filings with the SEC. Investors are urged to consider closely the disclosure in our Form 20-F, File No 1-32575, available on the SEC website www.sec.gov.

2. Jet Aviation Collaborates with Shell Aviation to Offer Sustainable Aviation Fuel at Seletar Airport in Singapore

May 20, 2022

Jet Aviation announced today that it has signed an agreement with Shell Aviation to secure and offer Sustainable Aviation Fuel (SAF) supplied by Shell Aviation at its Singapore Fixed Base Operation (FBO) at Seletar Airport, effective immediately.

Jet Aviation is the first FBO operator to offer SAF at Seletar Airport. Through collaboration with Shell Aviation and other partners, Jet Aviation offers SAF for uplift in Van Nuys, California (U.S.), Amsterdam, The Netherlands (EMEA) and Singapore (APAC)— ensuring access to SAF in all three of its regions.

[Read the press release on Jet Aviation's website](#)

3. Two Local Startups To Develop Sustainable Energy Solutions Under EMA-Shell Startup Partnership

Jul 15, 2022

Two local startups have been awarded grants to enhance and test-bed their sustainable solutions in underwater infrastructure inspection and the production of low-carbon hydrogen.

The award is part of the \$8 million partnership between the Energy Market Authority (EMA) and Shell, with support from Enterprise Singapore (EnterpriseSG), to nurture local start-ups.

[Read the press release on EMA's website](#)

4. FueLNG drives LNG bunkering infrastructure expansion in Singapore

Oct 01, 2022

Singapore's first LNG bunkering vessel was named in a virtual ceremony attended by Singapore's Senior Minister of State for Transport and Foreign Affairs. FueLNG will provide LNG bunkering from Singapore's first dedicated LNG bunkering facility built by Keppel, with Shell supplying the LNG.

FueLNG, a joint venture between Keppel Offshore & Marine Ltd (Keppel O&M) and Shell Eastern Petroleum (Pte) Ltd, has named Singapore's first LNG bunkering vessel (LBV), FueLNG Bellina.

[Read the press release on FueLNG's website](#)

5. Shell to explore carbon transport and storage in Brunei and Singapore

Oct 26, 2022

Shell Eastern Petroleum (Shell) has signed a Memorandum of Understanding (MoU) with Brunei Shell Petroleum (BSP) to explore the feasibility of carbon transport and storage options for Brunei Darussalam and Singapore. This could potentially form part of a carbon capture and storage (CCS) hub in Southeast Asia.



From left: General Manager Carbon Capture and Storage Asia, Yu Li P'ing, the Managing Director of Brunei Shell Petroleum, Agnete Johnsgaard-Lewis; Chairman of Shell Companies in Singapore, Aw Kah Peng; and Global Head of Thought Leadership and Product Strategy, Emerging Energy Solutions, Tan Seow Hui

Under the MoU, both parties will evaluate the technical and commercial feasibility of carbon storage options in Brunei Darussalam and carbon transport solutions from Singapore. The MoU will also enable cooperation between the two countries in developing relevant policies. This MoU complements efforts undertaken by the Government of Brunei Darussalam and Singapore to deepen cooperation in the areas of energy and green economy, such as CCS¹ through an MoU signed in August this year.

“We are in a good position to leverage our existing relationships and track records in Brunei and Singapore to enable the development of a potential CCS hub in Southeast Asia,” said Agnete Johnsgaard-Lewis, the Managing Director of BSP.

“CCS will help reduce CO₂ emissions from our own operations, as we transform our manufacturing footprint here into Shell Energy and Chemicals Park Singapore.” Aw Kah Peng, the Chairman of Shell Companies in Singapore, said, “It also offers a way to reduce emissions

from hard-to-decarbonise industries, such as those found on Jurong Island. This will help Singapore cut its carbon footprint as we transition to a lower carbon economy.”

Shell's target is to become a net-zero emissions energy business by 2050 and its ambition is to have access to at least 25 million tonnes a year of CCS capacity by 2035.

Notes to editors

- The Government of Brunei Darussalam and Shell group each own a 50% stake in Brunei Shell Petroleum Company Sdn Bhd (BSP).
- CCS involves the integration of proven technical elements – CO₂ capture, compression and transport, and storage. Shell is a provider of CO₂ capture technologies and its shipping business has played an active role in the development and construction of the world's first vessels specifically designed to carry liquid CO₂ derived from CCS.
- Shell also has a proven track record of helping to develop large-scale commercial projects that involve the full carbon capture and storage value chain. These include:
 - a. Building and operating Quest in Alberta, Canada that has safely stored more than 7 million tonnes of CO₂ since 2015 under budget and ahead of schedule,
 - b. Partnering with Equinor and Total in Norway on project Northern Lights to transport CO₂ from industrial sources by ship to a central receiving hub and then send the CO₂ through pipeline to an offshore store.

Enquiries

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Shell's net carbon footprint

Also, in this announcement we may refer to Shell's "Net Carbon Footprint" or "Net Carbon Intensity", which include Shell's carbon emissions from the production of our energy products, our suppliers' carbon emissions in supplying energy for that production and our customers' carbon emissions associated with their use of the energy products we sell. Shell only controls its own emissions. The use of the term Shell's "Net Carbon Footprint" or "Net Carbon Intensity" are for convenience only and not intended to suggest these emissions are those of Shell plc or its subsidiaries.

Shell's net-Zero Emissions Target

Shell's operating plan, outlook and budgets are forecasted for a ten-year period and are updated every year. They reflect the current economic environment and what we can reasonably expect to see over the next ten years. Accordingly, they reflect our Scope 1, Scope 2 and Net Carbon Footprint (NCF) targets over the next ten years. However, Shell's operating plans cannot reflect our 2050 net-zero emissions target and 2035 NCF target, as these targets are currently outside our planning period. In the future, as society moves towards net-zero emissions, we expect Shell's operating plans to reflect this movement. However, if society is not net zero in 2050, as of today, there would be significant risk that Shell may not meet this target.

Forward Looking Non-GAAP measures

This announcement may contain certain forward-looking non-GAAP measures such as cash capital expenditure and divestments. We are unable to provide a reconciliation of these forward-looking Non-GAAP measures to the most comparable GAAP financial measures because certain information needed to reconcile those Non-GAAP measures to the most comparable GAAP financial measures is dependent on future events some of which are outside the control of Shell, such as oil and gas prices, interest rates and exchange rates. Moreover, estimating such GAAP measures with the required precision necessary to provide a meaningful reconciliation is extremely difficult and could not be accomplished without unreasonable effort. Non-GAAP measures in respect of future periods which cannot be reconciled to the most comparable GAAP financial measure are calculated in a manner which is consistent with the accounting policies applied in Shell plc's consolidated financial statements.

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6. Keppel and Shell to jointly study feasibility of a low-carbon energy hub and microgrid system

Oct 28, 2022

Keppel Data Centres Holding Pte Ltd. (Keppel Data Centres) and Shell Eastern Petroleum (Pte) Ltd (Shell) have signed a Memorandum of Understanding (MOU) to jointly study the feasibility of developing a low-carbon energy hub and microgrid system in Singapore.

Keppel Data Centres and Shell will collaborate by leveraging each other's expertise to evaluate the commercial and technical feasibility of establishing a low-carbon energy hub that can power both companies' assets.

[Read the press release on Keppel Data Centre's website](#)

7. Shell acquires EcoOils to further drive Shell's low carbon fuels ambition

Nov 01, 2022

Singapore - Shell Eastern Petroleum (Pte) Ltd, a wholly-owned subsidiary of Shell plc (Shell), today announced it has acquired EcoOils Limited (EcoOils), a waste oil recycling firm. This acquisition is part of Shell's ambition to increase production of sustainable low carbon fuels for transport, including sustainable aviation fuel.

The acquisition will include 100% of EcoOils' Malaysian subsidiaries and 90% of its Indonesian subsidiary.

EcoOils uses recycling technology to reduce waste going into landfill and produce spent bleaching earth oil, an internationally recognised biofuels feedstock that can be used to produce sustainable low carbon fuels.

"To continue supplying customers with the energy products they need into the future, Shell is investing in and producing sustainable low carbon fuels for transport. This acquisition provides secure access to a recognised, advanced feedstock which can be used at Shell's biofuels facilities to meet that aim," Sinead Lynch, Shell's Senior Vice President for Low Carbon Fuels, said. "This acquisition underscores the ongoing transformation of Shell's business as we strive to provide more low-carbon energy solutions to our customers as part of their decarbonisation journey."

Low carbon fuels will help to meet growing demand for decarbonisation solutions from customers in the transport sector, including hard-to-decarbonise sectors such as aviation. Sustainable aviation fuel currently accounts for around 0.1% of global aviation fuel. By 2030 Shell aims to have at least 10% of its global aviation fuel sales as sustainable aviation fuel.

Notes to editors

- Bleaching earth is a clay material used to absorb impurities during the palm refining process. EcoOils uses its technology to recycle the waste material and produce spent bleaching earth oil, an advanced biofuels feedstock that can then be used to produce sustainable low carbon fuels.
- This reduces the amount of waste going into landfill, while the remaining earth from the oil production cycle is then predominantly reused in other applications, such as cement, roof tiles and brick manufacturing. This process helps to contribute to a circular economy.
- Spent bleaching earth oil is an advanced biofuels feedstock, derived from an accepted waste product, and is recognised by the European Union's Renewable Energy Directive II (Annex IXa) . This acquisition gives Shell secure, long-term access to an internationally recognised feedstock that will enable the production and supply of low carbon fuels, like sustainable aviation fuel, to customers.
- EcoOils has approximately 80 suppliers, over 360 staff and its operations include five plants with a current production capacity of 65 kilotonnes of spent bleaching earth oil per annum. It is accredited by International Sustainability and Carbon Certification, a sustainability certification system covering waste feedstocks.
- Shell's acquisition includes 100% of EcoOils. EcoOils has subsidiaries in Malaysia and Indonesia and Shell will acquire 100% of the subsidiaries in Malaysia and 90% of the subsidiary in Indonesia.

Enquiries

Media Asia Pacific: apac-media@shell.com

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Shell's net-Zero Emissions Target

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8. Shell wins tender to provide electric vehicle charging at 415 HDB carparks

Nov 02, 2022

Singapore - Shell won two of 10 packages in the Land Transport Authority's (LTA) tender to install up to 4847 electric vehicle (EV) charging points in 415 Housing Development Board (HDB) carparks in the North and North-East regions of Singapore.



A Shell Recharge AC charger installed in a carpark

Doong Shiwen, General Manager, Shell Mobility Singapore said, "We can now bring Shell Recharge even closer to many of our customers, contributing to the country's most significant step towards its EV charging infrastructure target. With nearly 80 per cent of Singaporeans living in HDB estates, having convenient and reliable EV charging where they live enables EV adoption at scale. As we expand our charging network, we will also continue exploring other innovative solutions, such as fast-charging hubs and lamp post charging."

Shell will also deploy its proprietary smart charging solutions as part of the tender. Some HDB carparks only have sufficient power capacity to support existing infrastructure such as lights and lifts. However, these infrastructure do not always require electricity throughout the day. The smart charging system can monitor the amount of power that is available and safely distribute optimal power to the EV chargers. For example, when lifts and lights are not in use, the smart charging system can allocate more power to the EV chargers. Hence, smart charging will help avoid or delay costly and time-consuming grid upgrades and speed up the deployment of charging infrastructure at HDB carparks.

Beyond smart charging, Shell has other proven EV charging innovations in its global portfolio that may be relevant to the Singapore market. Examples of such innovations that Shell will continue to explore include:

- Ubitricity, a member of the Shell Group, works with local authorities in United Kingdom (UK), Germany and France to turn lamp posts into EV charging posts, allowing for rapid expansion of charging infrastructure without grid upgrade. This technology could be applicable to HDB open-air carparks where there is overnight season parking; and
- In Fulham, UK, Shell converted a fuel station into an all-EV charging hub. This hub features nine 150kW charging points, solar panels, a comfortable seating area, barista-made coffee and a more extensive shopping selection.

Besides the ongoing pilot to integrate solar power with energy storage, smart charging and up to 180kW EV charging at three Shell stations in Singapore, Shell is also exploring a utility-scale solar farm at the Semakau landfill, and separately, the import of renewable electricity. Shell's active participation across multiple energy transition initiatives demonstrates its resolve to support the government in meeting Singapore's long-term climate commitments.

By the end of the year, Shell Recharge will be available at half of Shell's service stations islandwide and at malls and offices. Customers in Singapore can expect to access more than 150 charging points in the Shell Recharge app. Shell is a pioneer in Singapore's EV charging sector that introduced the country's first EV charger in a service station in 2019.

Downloads

- [**A Shell Recharge AC charger installed in a carpark**](#)
- [**Shell Recharge at a Shell service station**](#)
- [**A Ubitricity lamppost charging in Chelsea, United Kingdom**](#)
- [**Shell's first all-EV fast charging hub in Fulham, United Kingdom**](#)

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Cautionary note

The companies in which Shell plc directly and indirectly owns investments are separate legal entities. In this announcement, "Shell", "Shell Group" and "Group" are sometimes used for convenience where references are made to Shell plc and its subsidiaries in general. Likewise, the words "we", "us" and "our" are also used to refer to Shell plc and its subsidiaries in general or to those who work for them. These terms are also used where no useful purpose is served by identifying the particular entity or entities. "Subsidiaries", "Shell subsidiaries" and "Shell companies" as used in this announcement refer to entities over which Shell plc either directly or indirectly has control. Entities and unincorporated arrangements over which Shell has joint control are generally referred to as "joint ventures" and "joint operations", respectively. "Joint ventures" and "joint operations" are collectively referred to as "joint arrangements". Entities over which Shell has significant influence but neither control nor joint control are referred to as "associates". The term "Shell interest" is used for convenience to indicate the direct and/or indirect ownership interest held by Shell in an entity or unincorporated joint arrangement, after exclusion of all third-party interest.

Forward-Looking Statements

This announcement contains forward-looking statements (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995) concerning the financial condition, results of operations

and businesses of Shell. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management's current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among other things, statements concerning the potential exposure of Shell to market risks and statements expressing management's expectations, beliefs, estimates, forecasts, projections and assumptions. These forward-looking statements are identified by their use of terms and phrases such as "aim", "ambition", "anticipate", "believe", "could", "estimate", "expect", "goals", "intend", "may", "milestones", "objectives", "outlook", "plan", "probably", "project", "risks", "schedule", "seek", "should", "target", "will" and similar terms and phrases. There are a number of factors that could affect the future operations of Shell and could cause those results to differ materially from those expressed in the forward-looking statements included in this announcement, including (without limitation): (a) price fluctuations in crude oil and natural gas; (b) changes in demand for Shell's products; (c) currency fluctuations; (d) drilling and production results; (e) reserves estimates; (f) loss of market share and industry competition; (g) environmental and physical risks; (h) risks associated with the identification of suitable potential acquisition properties and targets, and successful negotiation and completion of such transactions; (i) the risk of doing business in developing countries and countries subject to international sanctions; (j) legislative, judicial, fiscal and regulatory developments including regulatory measures addressing climate change; (k) economic and financial market conditions in various countries and regions; (l) political risks, including the risks of expropriation and renegotiation of the terms of contracts with governmental entities, delays or advancements in the approval of projects and delays in the reimbursement for shared costs; (m) risks associated with the impact of pandemics, such as the COVID-19 (coronavirus) outbreak; and (n) changes in trading conditions. No assurance is provided that future dividend payments will match or exceed previous dividend payments. All forward-looking statements contained in this announcement are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Readers should not place undue reliance on forward-looking statements. Additional risk factors that may affect future results are contained in Shell plc's Form 20-F for the year ended December 31, 2021 (available at www.shell.com/investor and www.sec.gov). These risk factors also expressly qualify all forward-looking statements contained in this announcement and should be considered by the reader. Each forward-looking statement speaks only as of the date of this announcement, Nov 2, 2022. Neither Shell plc nor any of its subsidiaries undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events or other information. In light of these risks, results could differ materially from those stated, implied or inferred from the forward-looking statements contained in this announcement.

Shell's net carbon footprint

Also, in this announcement we may refer to Shell's "Net Carbon Footprint" or "Net Carbon Intensity", which include Shell's carbon emissions from the production of our energy products, our suppliers' carbon emissions in supplying energy for that production and our customers' carbon emissions associated with their use of the energy products we sell. Shell only controls its own emissions. The use of the term Shell's "Net Carbon Footprint" or "Net Carbon Intensity" are for convenience only and not intended to suggest these emissions are those of Shell plc or its subsidiaries.

Shell's net-Zero Emissions Target

Shell's operating plan, outlook and budgets are forecasted for a ten-year period and are updated every year. They reflect the current economic environment and what we can reasonably expect to see over the next ten years. Accordingly, they reflect our Scope 1, Scope 2 and Net Carbon Footprint (NCF) targets over the next ten years. However, Shell's operating plans cannot reflect our 2050 net-zero emissions target and 2035 NCF target, as these targets are currently outside

our planning period. In the future, as society moves towards net-zero emissions, we expect Shell's operating plans to reflect this movement. However, if society is not net zero in 2050, as of today, there would be significant risk that Shell may not meet this target.

Forward Looking Non-GAAP measures

This announcement may contain certain forward-looking non-GAAP measures. We are unable to provide a reconciliation of these forward-looking Non-GAAP measures to the most comparable GAAP financial measures because certain information needed to reconcile those Non-GAAP measures to the most comparable GAAP financial measures is dependent on future events some of which are outside the control of Shell, such as oil and gas prices, interest rates and exchange rates. Moreover, estimating such GAAP measures with the required precision necessary to provide a meaningful reconciliation is extremely difficult and could not be accomplished without unreasonable effort. Non-GAAP measures in respect of future periods which cannot be reconciled to the most comparable GAAP financial measure are calculated in a manner which is consistent with the accounting policies applied in Shell plc's consolidated financial statements.

The contents of websites referred to in this announcement do not form part of this announcement.

We may have used certain terms, such as resources, in this announcement that the United States Securities and Exchange Commission (SEC) strictly prohibits us from including in our filings with the SEC. Investors are urged to consider closely the disclosure in our Form 20-F, File No 1-32575, available on the SEC website www.sec.gov.ss